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THE TOBACCO PRICE SITUATION, SEPTEMBER, 1930

Flue-cured

The average auction floor price of Type 14 grown in Georgia and Florida for the 1930 season was about 10 cents per pound compared with 18.4 cents per pound in 1929 and 12.8 cents per pound in 1928. The quality of the crop in this section was below that of last season. The prices of Type 12 and 13 grown in eastern North Carolina and South Carolina to date (Sept. 12) have averaged about 25 per cent below those for the same grades last season. There has been some improvement in prices as the season has advanced. Lugs appear to be lower compared with last season than cutters and leaf. The quality of the crop in eastern North Carolina is better than last season. In South Carolina the quality appears to be fully as good as last season.

The total acreage of flue-cured types is 3.5 per cent larger than in 1929. The production indicated on September 1 is 772.7 million pounds, compared with a crop of 750.7 million pounds in 1929. The stocks of old leaf in the hands of dealers and manufacturers on July 1, 1930 were 599.3 million pounds compared with 590 million pounds a year earlier. The total supply this season based on September 1 crop conditions and stocks on July 1 is 1373.0 million pounds compared with 1340.7 million pounds in 1929 and 1305.8 million pounds in 1928.

Since 1916 the disappearance of flue-cured tobacco including domestic consumption and exports has increased at an average rate of about 33 million pounds a year. Allowing for this increase in consumption, the number of months supply this season is not greatly different from that at the beginning of either of the two previous seasons. In 1928 the season's average price was 17.7 cents per pound and in 1929 it was 18.1 cents per pound.

During the past five years the increase in the quantity of flue-cured tobacco used in making cigarettes has more than offset the decrease in the quantity used in making chewing and smoking tobacco. The net increase in domestic consumption during this period has averaged almost 5 per cent per year. During the year ended June 30, 1930 the increase was about 3 per cent. Cigarette tax sales maintained about the usual rate of growth from July to December, 1929, being 9 per cent larger than for the corresponding period of the previous year. From January to June, 1930, cigarette tax sales were 1.5 per cent larger than for the corresponding period of last year. The total cigarette tax sales for the 12-month period were 5.2 per cent larger than the previous year compared with an increase of 8.2 per cent for the previous year. It may be that unfavorable business conditions affected consumption during the early part of 1930 or it may turn out that cigarette consumption is increasing at a slightly slower rate. In either case present indications are that the domestic consumption of this type of tobacco during the current year will exceed that of the year just closed. Cigarette tax sales in June, 1930 were 8.4 per cent and in July they were 10.6 per cent larger than for the corresponding months of last year.

Exports of flue-cured tobacco during the year ended June 30, 1930 were 429.9 million pounds compared with 414.4 million pounds in 1929 and 328.9 million pounds the previous year. In July 1930 exports were 18.0 million pounds compared with 14.1 million pounds in July 1929. The United Kingdom and China are the principal importing countries.

There has been some uncertainty as to the effect of low exchange rate and unsettled conditions in China. However, exports to China during the past few months have exceeded those of the corresponding period of the previous year and reports indicate that the cigarette trade in China is active. The total exports to China during the year just ended were 127.1 million pounds compared with 131.3 million pounds, the exceptionally large total of the previous year.

Exports to the United Kingdom during the year ended June 30, 1930 were 186.6 million pounds compared with 171.4 million pounds the previous year. Stocks in the three ports of entry (London, Liverpool and Glasgow) are slightly larger than a year ago. However, the exports of flue-cured tobacco to the United Kingdom have increased rapidly in recent years and under these conditions a small increase in stocks at the ports of entry does not necessarily mean unfavorable market conditions. Colonial grown flue-cured tobacco does not appear to be making much headway in displacing American grown types and exports to the United Kingdom this season are expected to compare favorably with those of the past two seasons.

Unless prices improve materially during the remainder of the marketing season an acreage reduction is probable next season. Recent studies indicate that if farmers respond to prices and other factors as in recent years the acreage in Georgia and Florida will be reduced about 20 per cent and should present prices prevail during the remainder of the season the area in the other sections would be reduced between 5 and 10 per cent.

Virginia fire-cured

The supply of this type indicated by stocks on hand July 1 and crop conditions on September 1, is 9 per cent smaller than a year ago, 32 per cent smaller than in 1928. The acreage is 20 per cent larger than last year but the production indicated by September 1 conditions is 13 per cent smaller. Stocks are smaller than a year ago, being 35.6 million pounds on July 1, 1930 compared with 38.2 million pounds a year earlier. Exports during the year ended July 1, 1930 were not greatly different from the previous year but domestic consumption declined substantially and the total disappearance was the smallest in recent years. The season's average price was 10.9 cents per pound in 1929 compared with 10.6 cents per pound in 1928, the difference being partly due to the better quality of the 1929 crop.

Kentucky and Tennessee fire-cured

The supply of these types indicated by September 1 crop conditions and stocks on hand July 1 is slightly smaller than that of last year, but larger than in 1928. The acreage is 6 per cent larger than in 1929 but

production indicated by September 1 conditions, 17 per cent smaller. Stocks on hand July 1 were 146.9 million pounds compared with 133.7 million pounds a year ago. Exports during the year ended June 30, 1930 were materially larger than during either of the two previous years, being 96.4 million pounds compared with 79.3 million pounds for the year ended June 30, 1929 and 87.2 million pounds the previous year. Exports in July were 4.8 million pounds compared with 4.0 million pounds in July last year. Until last year exports of these types had gradually declined since exports were first reported by types in 1923. The increased exports of the past season went largely to France whose imports of these types during the year just closed were 37.1 million pounds compared with 15.6 million pounds during the year ended June 30, 1929, and 14.5 million pounds during the previous year. Exports to Italy were also larger during the past year, being 2.6 million pounds compared with about one-half million pounds during each of the two previous years. The season's average price in the Paducah section was 10.0 cents per pound in 1929 compared with 12.7 cents per pound in previous years. The season's average price in the Clarksville and Hopkinsville section was 14.3 cents per pound in 1929 compared with 15.6 cents per pound the previous year.

Henderson fire-cured

The supply of this type indicated by September 1 conditions and stocks on July 1, is not greatly different from those of the past two seasons. The acreage is 6 per cent larger but production indicated by September 1 conditions is slightly smaller than a year ago and stocks are larger than the unusually small stocks of last year. The indicated production is larger and stocks smaller than in 1928. The disappearance during the year ended June 30, 1930 was 8.5 million pounds compared with 10.0 million pounds during the year ended June 30, 1929 and 8.9 million pounds the previous year. The disappearance has gradually declined in recent years. The season's average price in 1929 was 9.5 cents per pound compared with 12.0 cents per pound in 1928.

Burley

The supply of Burley indicated by September 1 conditions and stocks in the hands of dealers and manufacturers on July 1 is about 4 per cent smaller than a year ago, being 703.5 million pounds compared with 731.1 in 1929. In 1928 the total supply was 681.7 million pounds.

The stocks on July 1, 1930 were 438.7 million pounds compared with 396.5 million pounds a year earlier. The acreage is 7.4 per cent larger than in 1929. Crop conditions on September 1 indicated a crop of 264.8 million pounds compared with 334.6 million pounds last year. The season's average price in 1928 was 30.4 cents per pound and in 1929 it was 21.7 cents per pound. Present indications are that the quality of the crop will be materially below that of 1928 and possibly below that of last season.

The disappearance of Burley during the year ended June 30, 1930 was slightly larger than the previous year. Exports were increased to Belgium and Portugal but exports are still a minor market factor.

Maryland

The total supply of Maryland tobacco indicated by September 1 conditions and stocks in the hands of dealers and manufacturers on July 1 is 27.6 million pounds compared with 38.9 million pounds last season. The acreage is 12 per cent larger than in 1929 but the September 1 crop conditions indicate production about 30 per cent smaller than last year. Stocks have been materially reduced being 9.6 million pounds on July 1 compared with 13.3 million pounds a year earlier. The total disappearance during the year ended June 30, 1930 was the largest since 1922, being 29.2 million pounds compared with 20.7 million pounds for the year ended June 30, 1929 and 27.5 million pounds for the previous year. Domestic consumption has increased substantially in recent years, prices have advanced and exports have declined.

One Sucker

The total supply of One Sucker tobacco indicated by September 1 crop conditions and stocks on hand July 1 is about the same as a year ago but slightly larger than in 1928. The acreage is 7 per cent larger than last year and the production indicated by September 1 conditions is about 4 per cent smaller. Stocks are larger, being 30.3 million pounds on July 1 compared with 26.5 million pounds a year earlier. The disappearance of this type has declined in recent years but was almost as large for the year ended June 30, 1930 as during the previous year. The season's average price in 1929 was 10.5 cents per pound compared with 12.2 cents per pound in 1928.

Green River

The acreage of Green River tobacco is the same as a year ago but the total supply indicated by September 1 crop conditions and stocks on hand July 1 is about 18 per cent smaller. The domestic consumption of this type was materially larger during the year ended June 30, 1930 than during either of the two previous years and stocks were materially reduced. Stocks on July 1, 1930 were 28.5 million pounds compared with 35.7 million pounds in 1929 and 43.7 million pounds the previous year. September 1 conditions indicate a crop of 23.0 million pounds compared with 27.4 million pounds last year. In 1929 the season's average price was 10.7 cents per pound and in 1928 it was 11.6 cents per pound.

Virginia Sun-cured

The total supply of this type indicated by September 1 crop conditions and stocks on hand July 1 is 21 per cent smaller than a year ago. Stocks were smaller on July 1 than on the same date of any other recent year, being 4.9 million pounds compared with 6.1 million pounds on July 1, 1929 and 6.3 million pounds the previous year. The crop indicated by September 1 conditions is smaller than that of last year. The disappearance has declined in recent years but was as large during the year ended July 1, 1930 as during the previous year. The season's average price was 13.4 cents per pound in 1929 compared with 10.1 cents

per pound in 1928, a large part of the difference being due to the improved quality of the 1929 crop.

Cigar binder types

The supply of the cigar binder types indicated by September 1 crop conditions and stocks on hand July 1 is not greatly different from that of last season. The acreage planted is 8 per cent larger than the acreage planted in 1929, but is 15 per cent larger than the acreage harvested last season, the difference being due to abandonment in the Connecticut Valley in 1929 because of hail damage. The acreage in Wisconsin is 8 per cent larger than a year ago. Production as indicated by September 1 crop conditions in both the Connecticut Valley and Wisconsin is slightly larger than last year. The combined stocks of binder types on July 1 were 164.7 compared with 170.2 million pounds a year earlier, most of the decrease being in Connecticut Valley broadleaf. The combined disappearance of these types was about the same during the year ended June 30, 1930 as during the year ended June 30, 1929, but 11 per cent smaller than during the year ended June 30, 1928. The disappearance of Connecticut Valley broadleaf and the Wisconsin types increased and that of Connecticut Valley Havana seed declined.

Cigar filler types

The supply of the cigar filler types indicated by crop conditions on September 1 and stocks on July 1 is not greatly different from that of last year. The acreage of Pennsylvania seed leaf is 3 per cent larger and the acreage of the Miami Valley types 5 per cent larger than in 1929. The indicated production of Pennsylvania seed leaf is about 20 per cent smaller than a year ago but on July 1 stocks were slightly larger, the total supply being about 5 per cent smaller.

The July 1 stocks of the Miami valley types were the smallest in recent years being 42.4 million pounds compared with 47.1 million pounds on July 1, 1929 and 55.5 million pounds a year earlier. However, the indicated production of the Miami Valley types is about 30 per cent larger than that of last year, and the indicated supply 2 per cent larger. The disappearance of Pennsylvania seed leaf and the Miami Valley types during the year ended June 30, 1930 was slightly smaller than that of the previous year and not greatly different from that for the year ended June 30, 1928.

Table 1.-Tobacco, flue-cured (Types Nos. 11, 12, 13, and 14): Production, stocks, disappearance, and price, 1917-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	358.8	253.4	612.2	319.8	30.5
1918	487.1	292.4	779.5	452.2	34.3
1919	487.5	327.3	814.8	510.6	44.6
1920	630.8	304.2	935.0	451.9	21.1
1921	371.4	483.1	854.5	413.8	21.7
1922	408.8	440.7	849.5	410.8	29.0
1923	592.9	438.7	1,031.6	555.0	22.3
1924	436.8	476.6	913.4	451.1	22.5
1925	576.3	462.3	1,038.6	583.2	20.0
1926	564.5	455.4	1,019.9	553.4	25.6
1927	715.9	466.5	1,182.4	617.4	21.3
1928	740.8	565.0	1,305.8	715.8	17.7
1929	750.7	590.0	1,340.7	741.4	18.1
1930	1/ 772.7	599.3	1,372.0		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 2.-Tobacco, Virginia fire-cured (Type No. 21): Production, stocks, disappearance, and price, 1917-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	51.5	48.4	99.9	56.2	17.0
1918	60.2	43.6	103.8	60.9	17.7
1919	36.6	42.9	79.5	44.6	25.0
1920	45.6	35.0	80.6	38.9	9.1
1921	24.6	41.7	66.3	34.8	18.8
1922	49.1	31.4	80.5	46.0	19.8
1923	43.8	34.5	78.3	40.4	18.1
1924	43.1	37.8	80.9	31.5	19.4
1925	42.0	49.5	91.5	33.8	16.2
1926	43.8	57.7	101.5	36.5	7.8
1927	26.6	65.1	91.7	32.2	9.9
1928	21.9	59.4	81.3	43.1	10.6
1929	22.8	38.2	61.0	26.0	16.9
1930	1/ 19.8	35.6	55.4		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 3 - Tobacco, Kentucky and Tennessee fire-cured (Clarksville and Hopkinsville, Type No. 22 and Paducah, Type No. 23): Production, stocks, disappearance, and price 1917-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound	
					Clarksville and Hopkinsville	Paducah
	Million pounds	Million pounds	Million pounds	Million pounds	Cents	Cents
1917.....	190.4	210.0	400.4	177.5	14.8	14.0
1918.....	153.0	222.9	375.9	172.5	22.6	21.0
1919.....	233.7	203.5	437.2	236.2	19.8	15.4
1920.....	180.5	201.0	381.5	190.9	11.6	9.5
1921.....	132.9	190.7	323.6	144.2	16.7	13.0
1922.....	181.9	179.4	361.3	175.9	15.9	13.2
1923.....	199.0	185.3	384.3	194.0	12.2	10.9
1924.....	156.3	190.3	346.6	153.9	15.5	9.8
1925.....	154.4	192.7	347.1	153.0	10.1	6.9
1926.....	129.2	194.1	323.3	136.5	8.4	6.0
1927.....	81.0	186.8	267.8	123.9	18.5	12.2
1928.....	104.2	143.9	248.1	114.4	15.6	12.7
1929.....	150.8	133.7	284.5	137.6	14.3	10.0
1930.....	1/125.0	146.9	271.9			

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 4 - Tobacco, Henderson (Type No. 24): Production, stocks, disappearance, and price, 1923 - 1930

Year	Production	Stocks on Hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1923	14.6	8.6	23.2	17.2	12.8
1924	14.2	6.0	20.2	11.7	12.0
1925	14.0	8.5	22.5	11.8	7.3
1926	9.9	10.7	20.6	10.5	7.4
1927	4.2	10.0	14.2	8.9	9.7
1928	6.0	5.3	11.3	10.0	12.0
1929	9.5	1.3	10.8	8.5	9.5
1930	1/ 8.7	2.3	11.0		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 5.- Tobacco, Burley (Type No. 31): Production, stocks, disappearance, and price, 1917-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	251.5	274.0	525.5	278.0	26.5
1918	312.0	247.5	559.5	271.9	32.6
1919	277.6	287.6	565.2	245.0	24.5
1920	315.3	320.2	635.5	263.8	13.4
1921	220.8	371.7	592.5	251.1	22.4
1922	275.6	341.4	617.0	212.0	28.5
1923	329.5	405.0	734.5	252.3	21.4
1924	299.2	482.2	781.4	283.4	21.3
1925	275.1	498.0	773.1	249.0	19.0
1926	301.0	524.2	825.2	306.9	13.1
1927	180.2	518.4	698.6	287.5	26.0
1928	270.6	411.1	681.7	285.2	30.4
1929	334.6	396.5	731.1	292.4	21.7
1930	1/ 264.8	438.7	703.5		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 6.- Tobacco, Maryland (Type No. 32): Production, stocks, disappearance and price, 1917 - 1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	35.9	13.2	39.1	19.7	20.0
1918	32.7	19.4	52.1	30.4	30.0
1919	26.0	21.7	47.7	29.4	24.4
1920	36.9	18.3	55.2	31.6	18.6
1921	20.3	23.6	43.9	26.5	19.0
1922	22.2	17.4	39.6	31.0	17.4
1923	22.1	8.6	30.7	20.9	27.5
1924	22.8	9.8	32.6	21.4	26.7
1925	25.1	11.2	36.3	26.6	23.6
1926	26.6	9.8	36.4	22.4	23.5
1927	27.0	14.0	41.0	27.5	22.8
1928	20.5	13.5	34.0	20.7	27.3
1929	25.6	13.3	38.9	29.3	23.5
1930	1/ 18.0	9.6	27.6		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 7.- Tobacco, One Sucker (Type No. 35): Production, stocks, disappearance and price, 1917 - 1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	45.0	30.5	75.5	26.2	17.0
1918	45.0	49.4	94.4	48.5	14.4
1919	69.8	45.8	115.6	68.7	13.4
1920	53.7	47.0	100.7	48.0	7.0
1921	27.6	52.8	80.4	34.5	12.0
1922	50.4	45.9	96.3	54.2	12.2
1923	54.1	42.1	96.2	41.0	10.1
1924	39.1	55.2	94.3	41.8	11.2
1925	35.5	52.5	88.0	30.9	8.3
1926	30.8	57.1	87.9	39.6	5.7
1927	13.1	48.2	61.3	28.9	10.6
1928	20.1	32.4	52.5	26.0	12.2
1929	29.3	26.5	55.8	25.5	10.5
1930	1/ 25.0	30.3	55.3		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 8.- Tobacco, Green River (Type No. 36): Production, stocks, disappearance and price, 1923 - 1950.

Year	Production	Stocks on hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1923	58.9	64.0	122.9	60.8	11.0
1924	47.6	62.1	109.7	52.5	11.6
1925	51.0	57.1	108.1	50.2	6.9
1926	40.0	57.9	97.9	43.2	7.4
1927	18.1	54.7	72.8	29.1	9.1
1928	18.9	43.7	62.6	26.9	11.6
1929	27.4	35.7	63.1	34.6	10.7
1930	1/ 23.0	28.5	51.5		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 9.- Tobacco, Virginia sun-cured (Type No. 37): Production, stocks, disappearance and price, 1917 - 1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	8.8	7.2	16.0	8.0	26.5
1918	11.9	7.9	19.8	9.7	20.5
1919	6.5	10.1	16.6	8.3	28.0
1920	9.0	8.3	17.3	7.8	9.2
1921	4.0	9.8	13.8	4.0	18.2
1922	8.2	9.8	18.0	8.7	14.3
1923	5.6	9.3	14.9	7.3	13.2
1924	5.6	7.6	13.2	7.7	14.6
1925	5.7	5.5	11.2	5.9	16.4
1926	7.2	5.3	12.5	5.3	9.4
1927	5.5	7.2	12.7	6.4	13.1
1928	5.0	6.3	11.3	5.2	10.1
1929	4.2	6.1	10.3	5.4	13.4
1930	1/ 3.2	4.9	8.1		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 10.- Tobacco, Wisconsin types (Types Nos. 54 and 55): Production, stocks, disappearance, and price, 1917-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	44.5	66.9	111.4	46.2	17.5
1918	65.2	65.2	130.4	51.0	22.0
1919	61.0	79.4	140.4	56.1	23.5
1920	62.4	84.3	146.7	43.2	13.9
1921	61.5	103.5	165.0	33.0	12.5
1922	45.6	132.0	177.6	50.7	13.5
1923	48.1	126.9	175.0	58.6	12.0
1924	35.7	116.4	152.1	41.8	9.0
1925	44.0	110.3	154.3	48.9	13.8
1926	33.4	105.4	138.8	42.1	13.8
1927	33.2	96.7	129.9	45.0	16.0
1928	49.3	84.9	134.2	36.8	14.5
1929	46.9	97.4	144.3	47.3	15.0
1930	1/ 47.6	97.0	144.6		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 11.- Tobacco, Connecticut Valley broadleaf (Type No. 51): Production, stocks, disappearance, and price, 1922-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1922	14.4	33.6	48.0	9.5	30.0
1923	20.2	38.5	58.7	13.1	29.0
1924	22.8	45.6	68.4	19.0	20.0
1925	25.3	49.4	74.7	25.5	18.9
1926	17.5	49.2	64.7	20.8	25.0
1927	15.0	45.9	60.9	28.7	21.0
1928	14.2	32.2	46.4	11.9	21.0
1929	11.4	34.5	45.9	16.6	27.4
1930	1/	29.3			

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.
1/ Production not indicated separately on September 1.

Table 12.- Tobacco, Connecticut Valley Havana seed (Type No. 52): Production, stocks, disappearance, and price, 1922-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1922	16.4	39.0	55.4	11.6	29.3
1923	22.1	43.8	65.9	15.7	26.0
1924	20.4	50.2	70.6	17.0	19.0
1925	20.1	53.6	73.7	20.7	16.1
1926	15.5	53.0	68.5	23.9	26.0
1927	15.6	44.6	60.2	14.1	23.4
1928	17.5	46.1	63.6	28.6	24.0
1929	16.7	35.6	52.3	16.6	31.5
1930	1/	35.7			

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.
1/ Production not indicated separately on September 1.

Table 13.- Tobacco, Miami Valley (Types Nos. 42-44): Production, stocks, disappearance, and price, 1917-1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance, year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	61.7	74.9	136.6	60.9	24.0
1918	53.0	75.7	128.7	66.6	16.0
1919	41.4	62.1	103.5	24.1	20.0
1920	37.3	79.4	116.7	40.5	16.0
1921	28.8	76.2	105.0	25.8	13.0
1922	26.7	79.2	105.9	24.2	13.9
1923	25.9	81.7	107.6	27.4	13.0
1924	25.4	80.2	105.6	44.6	13.0
1925	39.1	61.0	100.1	25.1	11.4
1926	23.3	75.0	98.3	33.9	8.5
1927	16.6	64.4	81.0	25.5	15.6
1928	20.1	55.5	75.6	28.5	17.5
1929	21.2	47.1	68.3	25.9	13.8
1930	1/ 27.6	42.4	70.0		

Divison of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates; stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.

Table 14.- Tobacco, Pennsylvania types (Types Nos. 41 and 53): Production, stocks, disappearance and price, 1917 - 1930

Year	Production	Stocks on hand July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
1917	56.1	87.9	146.0	49.2	21.0
1918	64.8	96.8	161.6	61.6	14.0
1919	56.8	100.0	156.8	58.1	18.0
1920	64.9	98.7	163.6	70.0	12.0
1921	61.3	93.6	154.9	53.6	14.4
1922	56.8	101.3	158.1	47.7	16.0
1923	59.0	110.4	169.4	49.0	18.1
1924	57.5	120.4	177.9	55.4	15.7
1925	57.4	122.5	179.9	61.0	10.4
1926	43.6	118.9	162.5	67.0	10.5
1927	46.2	95.5	141.7	46.2	12.9
1928	49.6	95.5	145.1	50.0	14.0
1929	47.6	95.1	142.7	45.4	12.0
1930	1/ 37.9	97.3	135.2		

Division of Statistical and Historical Research. Production and price compiled from records of the Division of Crop and Livestock Estimates, stocks compiled from reports of the Bureau of the Census.

1/ Production indicated on September 1.